STOCKS IN MONTREAL.

MONTREAL April 26th, 1893.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average 1892.
Montreal	232	230½	190	232	230	226
Ontario	124	123	35	.....	.....	116½
People's	117	114½	45	120	114½	105
Molsons	174	174	20	175	.....	160
Toronto	.....	.....	.....	.....	252½	240
J. Cartier	132	132	14	140	132½	115
Merchants	.....	.....	.....	165	160	155
Commerce	148	146	369	147	146½	140
Union	.....	.....	.....	.....	103½	94
M. Teleg.	144¾	143	520	145	144½	141¾
Rich. & Ont	69½	63¾	3380	69	68¾	73½
Street Ry. xd	190	185	745	189	187½	213
" New Stock						
Gas	203	129	1680	202	201¾	214
C. Pacific R.R.	82¾	82¼	575	82⅝	82¼	88¼
C. P. land b'ds	.....	.....	.....	.....	109	108
N. W. Land	.....	.....	.....	.....	.....	72½
Bell Tele.	147	140	85	144	139	171
Montreal 4%	101	101	$700	.....	.....	.....

SCOTTISH TEMPERANCE LIFE.

The report and balance-sheet of the Scottish Temperance Life Assurance Company, just issued, is of more than usual interest, this being the quinquennial year. The valuation has been made as hitherto on a four per cent. basis, and indicates a surplus of £32,000, but the directors have very prudently decided to set aside one-third of this to allow of future valuations being made at a lower rate than at present assumed. Even after making this substantial reserve, and paying a bonus of 2½ per cent. to the shareholders, the policy-holders receive, for a young company, the very satisfactory bonus of £1 5s. per cent. on the sums assured. The report shows a most satisfactory increase of business all round, including the accident department. The new business is up £30,990; premium income, £6,779, and life assurance fund, £33,863, while both claims and the ratio of expenses are slightly down. In addition to the arrangements for reducing the rate of interest in future valuations, a change that was decidedly urgent if the company is to keep abreast of the times, two other very commendable changes are announced, the first providing that an interim bonus of two-thirds of the present rate shall be paid on all policies maturing before 31st December, 1897, and the second that the policy-holders shall, in the future, take nine-tenths of the profits, instead of four-fifths as in the past. In each of these reforms the Scottish Temperance is wisely following the precedent set by older institutions. We note among the investments on the balance-sheet an item of £28,000 deposits with investment companies and colonial banks. In view of recent colonial disasters which have notoriously hit Scotch investors hard, we are disposed to question how far this is a good asset. The mortality experience of the company is interesting, as is that of all companies having both temperance and general sections. The table appended below shows a somewhat remarkably low average in both sections.

TEMPERANCE SECTION.

	Claims Expected.	Actual Claims.	Ratio Per cent.
Years 1883-1887..	42·907	15	35
" 1888-1892..	158·494	79	50
	201·401	94	46

GENERAL SECTION.

	Claims Expected.	Actual Claims.	Ratio Per cent.
Years 1883-1887..	11·205	7	62
" 1888-1892..	48 705	33	68
	59·910	40	66

—*Insurance Spectator, London.*

—Under the heading "Easy Shaving" the Bangkok (Siam) *Times* prints the business card of Ah Tim, an enterprising Celestial, who says "he will be glad to call on patrons at their residences." He also advises that appointment be made by "post-card."

—Shipping oranges to Europe seems likely to become a regular business, says the California *Grocer*. Five carloads for England left Pomona last week.

LIABILITIES.

Loans from other banks in Canada, secured.	Deposits, by other Canadian banks, payable on demand or at fixed date.	Balances due to other banks in Canada in daily exchanges.	Balances due to agencies of the bank, or to other banks or agencies in foreign countries.	Balances due to agencies of bank, or to other banks or agencies in United Kingdom.	Liabilities not included under foregoing heads	Total liabilities.	Directors liabilities.	
	103,142	7,431	6 871	69 503	280	10 570,146	199,689	1
	351,520	5,60?	13,016	1,000,050	2,829	21 825 7?6	363,876	2
		19		280,799		11,295,442	482,000	3
	52,211					6,724,419	483,986	4
				99,021		5,801,904	156,737	5
		2,077				9,584,317	311,494	6
		13,197		282 532		4,104,052	294,544	7
	3,751			429,555		6 509,121	27,373	8
	101,899	1,452		137,133		5,053,719	34,364	9
		757			13,592	1,510 366	9,610	10
	445,738	1,541		472,240	109,155	31,344 435	725,000	11
	33,726		18,303		20	10,502,288	5,997	12
		16,035		122,141	9 093	6,286,974	222,448	13
		10		4,765	1,707	3,012,305	176,722	14
			1,670		1,187	1,090,347	94,662	15
		328		82,328	17,724	3 579,665	191 639	16
	61,671	365	47,505	916,807	102	11 183,117	137,535	17
	681,3?9	1,686		787,372	10,633	14,694,241	1,095,125	18
	19,655	56,230	193	8,341	3,401	3,461,070	193,000	19
	32,359	337		289,182	30,307	7,432,618	....	20
	150,000			339,330		5,342 901	311,045	21
					135	122,187	16,429	22
						1,007,932	50,496	23
				29,058		3,486,983	314,166	24
	48,023		17,526	554,086	8,274	7,514,860	122,929	25
	258,090		1,919	385,362	352	5.873 027	324,150	26
	23,103				1,654	1,853,712	71,022	27
	2,282		14,795	201,183	4,312	1,722,467	122,724	28
				13,527	6,573	2,531,012	18,827	29
						663,850	53,300	30
					1,368	217,654	61,053	31
	13,786				328	438,096	96,648	32
	52,924				135,000	2,365,180	356,527	33
	35 603					390,461	53,845	34
		155	1,561		5,828	313,349	16,704	35
166,290		501			168	1,455,968	91,227	36
	10,821		4,401	603,664		5,721,690	....	37
					3,502	84,228	26,311	38
	2,851				23	202,6?9	93,058	39
166,290	2,500,071	107,727	127,760	6,412,180	367,547	217,335,066	7,386,404	

ASSETS.

Loans to the Government of Canada	Loans to Provincial Governments.	Overdue debts.	Real Estate the property of the bank (other than bank premises.)	Mortgages on real estate sold by the Bank.	Bank premises.	Other assets not included under the foregoing heads.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during the month.	Greatest amount of Notes in circulation at any time during the month.	
		8,654	5,504		120,000		14.720.596	354,073	770,938	1,673,000	1
		195,531	21,340	147,456	628 412	78,276	29.188,176	4 5.000	733,000	3,158,000	2
		89,358	9,952		273,825	5,453	14,387,507	205,000	677,000	1,150,000	3
		53,126	101.067	27,900	165,832	823	8,717,157	175,000	316,300	1,016,868	4
		20,555			90,000	26,430	7,502 276	144,637	253,450	812,460	5
		45,755	52,862	95,642	229,460	20,762	12,868,653	291,498	807,317	1,466,349	6
		18,142		958	23,501	18,040	4,857,047	85,000	183,688	801,650	7
		163,472	6,755	10,553	234,203	56,815	8 514,249	176,800	232,417	1,076,000	8
		90,794	23,152	1,916	70,472		7,304,339	118 053	122,625	1,056,733	9
		24,498				8,481	1,971,900	26,528	30,346	306,92.	10
	426,463	291,724	2,573	41,321	600,000	435,055	50,804,319	1,557,000	2,318,000	5,131,32.	11
	187,182	307,835	13,895		350,000	25,877	12,211,237	357,906	747,705	1,140,580	12
		48,932	83.677	83.206	66,760	6,733	8,039,838	73,096	243,715	816,045	13
		29,657	49,010	63 577	91,087	106,360	3,779,205	37,546	105,902	425,266	14
		51,217	48,185	12,210	33 068	270,016	1,589,908	15,825	16,109	294,.09	15
	50,000	65 318	48,564	33,800	5,750	25,908	4,603,436	73,200	153,980	633,895	16
	100,000	106,177	55,390	3,051	190,000	57,904	14,723,600	220,473	462,356	1,659,04	17
	250,000	91,396	187,3.2	63,101	512,477	74,020	23,797,251	274,005	612,000	3,061,00	18
		75 804	25.849	1,444	141.263	47.579	4,860,912	84,000	163,000	873,000	19
	100,000	142,8.3	65,848	6,061	163.007	17 227	10,663,458	78,461	435,776	635,061	20
		72,831	18,183	3,700	190,025	12,701	7,435 836	44,079	169,028	979,072	21
		46,436		34,805		21,745	394,356	2,540	3,670	65,218	22
		31,897	17,947	11,462	15.700	11,996	1,295,058	15,483	19,105	241,177	23
		67,732	46,419	75,040	101,723	28,842	5,742,428	112,661	95,801	763,766	24
		28,675	11,752	18,928	81,692	22,453	10,125,354	309 073	333,700	1,066,837	25
	121	49,440	1,500	1,000	64,000	13 016	7,590,.9.	149 700	379,600	959,343	26
		26,218		1,877	60,736	4,116	2,726,920	28,016	120,159	553,541	27
	79	15,231			52,000		2,361,790	25,530	219 521	381,070	28
		38,086	7,333		1,800	7,702	3,271,696	38,324	129,848	440,003	29
		2,067	3,550		8,000		1,065,355	30,397	26,145	86,942	30
		6,555			23.426		508,577	3,787	7,352	46,670	31
		12,707			4,000		783,559	14,692	15,299	88,942	32
		4,302			30,000	2,075	3,447,923	159,165	133,285	461,161	33
		127	15,488		6,000	16,339	702,418	10,899	17,893	140,284	34
		7,340	2,000	1,926	12,000		565,744	10,116	12,132	122,820	35
		68,608	39,247	12,024	9,650	10,904	2,072,252	5,350	9,850	334,670	36
		32,497	17,800		123,285	2,447	6,593,046	449,341	701.541	807,326	37
		97	501	841	250	1 102	138,355	860	2,949	32,876	38
	1,165	2,449		2,965	8,799	8,126	445,599	11,802	21,170	97,126	39
	1,115,010	2,426,202	982,667	756,264	4,852,268	1,440,678	302,490,430	6,185,941	11.833,742	34,668,646	

J. M. COURTNEY, *Deputy Minister of Finance.*